



Newsletter

Tax, Accounting and Business

September 2026

TAX LAW UPDATE

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Resolution No. 43/2026/QH16 dated August 24, 2026 of the National Assembly on personal income tax and corporate income tax reductions for individuals and enterprises

Personal income tax and corporate income tax applicable to individuals and enterprises



- Reduction of personal income tax (PIT)
 - Reduction: 30% reduction in PIT payable.
 - Applicable income: business income of resident individuals.
 - Conditions: Individual businesspersons must have annual revenue not exceeding VND 10 billion in 2026 and 2027.
Applicable tax periods: the 2026 and 2027

tax periods.

- Reduction of corporate income tax (CIT)
 - Reduction: 30% reduction in CIT payable.
 - Eligible entities: Enterprises and organizations established under Vietnamese law.
 - Condition: Annual revenue in 2026 and 2027 does not exceed VND 10 billion.
 - Exclusion: Does not apply to enterprises formed through division or separation after August 24, 2026 where the combined annual revenue of the resulting enterprises exceeds VND 10 billion.
 - Concurrent tax incentives: For enterprises entitled to tax incentives under the CIT Law or other laws/resolutions of the National Assembly, the 30% reduction is calculated on CIT payable after deducting those tax incentives.

- Effectiveness

The Resolution officially takes effect from August 24, 2026 and applies directly to the 2026 and 2027 tax periods.

Official Letter No. 6810/CT-QLNT dated September 14, 2026 of the Tax Department on exchange rates stated on invoices

Where an economic or financial transaction arises in foreign currency in accordance with foreign exchange regulations, the seller shall state on the invoice the foreign-currency exchange rate against VND as prescribed at Point c.1, Clause 8 of the Appendix to Decree No. 254/2026/ND-CP. Pursuant to Clauses 1 and 5, Article 26 of the 2025 Law on Tax Administration and accounting regulations, the exchange rate stated on the invoice is the actual transaction exchange rate determined in accordance with accounting regulations.



Official Letter No. 6487/CT-QLNT dated August 28, 2026 of the Tax Department on related-party transactions

Clause 3, Article 16 of Decree No. 255/2026/ND-CP provides that deductible net interest expense (interest expense less deposit interest and lending interest arising in the period) for CIT purposes must not exceed 30% of the taxpayer's total net operating profit for the period plus net interest

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expense and depreciation expense incurred in the period, and also specifies certain cases where this cap does not apply. Where an enterprise has related-party relationships and related-party transactions, deductible interest expense for CIT purposes shall be determined in accordance with Article 16 of Decree No. 255/2026/ND-CP.

Official Letter No. 7793/HQKV3-NVHQ dated August 12, 2026 of Regional Customs Sub-Department No. 3 on procedures for registering customs declarations for electricity supplied to EPEs

For exported electricity, the customs declarant must coordinate with the customs authority and relevant entities to finalize monthly electricity consumption data on the first day of the following month. After finalizing the data, a record confirming meter readings and delivered/received electricity output, signed by the witnessing parties, must be prepared. Within 30 days from confirmation of the meter readings, the customs declarant must complete the customs declaration and submit the signed record confirming the meter readings and delivered/received electricity output together with the customs dossier prescribed in Article 16 of this Circular.

Official Letter No. 4113/QNI-QLDN2 dated August 17, 2026 of Quang Ninh Provincial Tax Authority on monthly foreign contractor tax declarations

If the Company falls under Clause 2, Article 7 of Circular No. 20/2026/TT-BTC dated March 12, 2026 of the Ministry of Finance and declares and pays VAT and CIT on behalf of foreign contractors on a monthly basis, then in a month in which no tax withholding arises, it is not required to submit a Foreign Contractor Tax return for a foreign enterprise selling raw materials, supplies or components from a bonded warehouse or non-tariff zone for import into Vietnam for the production or processing of exported goods under contract.



Official Letter No. 2991/VLO-QLDN1 dated September 3, 2026 of Vinh Long Provincial Tax Authority on deductible expenses for remuneration paid to individuals



Where, on the same day, the School pays remuneration to different individuals in amounts below VND 5 million per payment, non-cash payment documents are not mandatory. If supported by payment documents in accordance with law and specifically provided for in the School's Regulations/Contracts, such expenses are deductible for CIT purposes.

Where, on the same day, the School pays remuneration to one individual in amounts below VND 5 million per payment but makes multiple payments with an aggregate value of VND 5 million or more, the expenses are deductible only if non-cash payment documents are available as

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prescribed in Clause 1, Article 9 of Decree No. 320/2025/ND-CP.

Official Letter No. 17126/DON-QLDN1 dated September 8, 2026 of Dong Nai City Tax Authority on goods and service handover records



Where the Company purchases goods or services in a transaction valued at VND 5 million or more and, at the time the expense is recognized, the Company has not yet paid, the expense is deductible for taxable income purposes provided that there is a purchase contract and a goods/service handover record, and upon payment the Company must have non-cash payment documents as prescribed at Point c, Clause 13, Article 3 of Circular No. 20/2026/TT-BTC.

Current CIT regulations do not prescribe a

standard form for goods/service handover records. As a handover record serves as actual supporting documentation evidencing that the purchase/sale transaction occurred, the Company should consider the Civil Code, Commercial Law, Accounting Law and other relevant legal documents, and prepare a compliant handover record appropriate to the actual type of goods or services.

Official Letter No. 16658/DON-QLDN1 dated August 27, 2026 of Dong Nai City Tax Authority on the timing for determining revenue for CIT purposes

Based on the above guidance, where the Company exports goods, the time for determining revenue for CIT purposes is the date ownership is transferred under the export contract. If the time of transfer of ownership cannot be determined, the timing of CIT revenue determination shall be based on customs regulations on the basis for identifying exported goods, as prescribed in Clause 1, Article 5 of Circular No. 20/2026/TT-BTC dated March 12, 2026 of the Ministry of Finance.

Official Letter No. 16081/DON-QLDN1 dated August 20, 2026 of Dong Nai City Tax Authority on

compensation received on behalf of another party

Based on the above guidance, where the Company receives compensation from a supplier on behalf of its parent company in the United States, such income is subject to CIT at a rate of 2% of the compensation amount, pursuant to Clause 3, Article 12 of Decree No. 320/2025/ND-CP dated December 15, 2025 and Article 7 of Circular No. 20/2026/TT-BTC dated March 12, 2026.

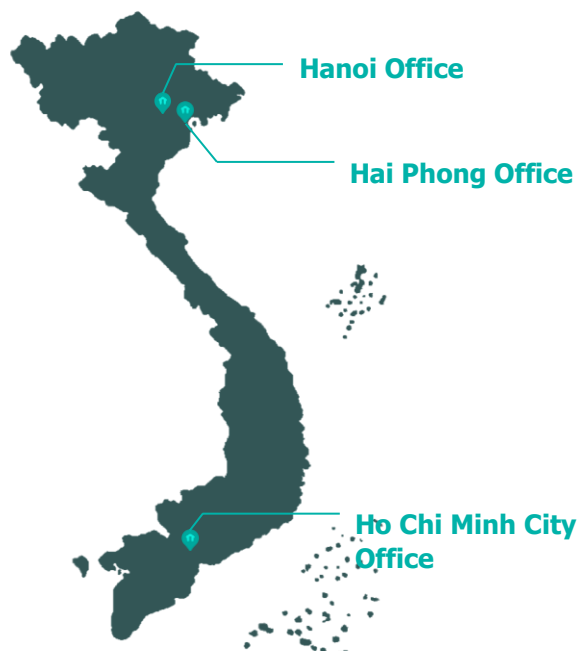
Official Letter No. 4248/KHH-QLDN2 dated August 7, 2026 of Khanh Hoa Provincial Tax Authority on deductible CIT expenses for business trips

From January 1, 2026, where the Company sends employees on business trips for production and business purposes, allowances, travel expenses and accommodation expenses are deductible for CIT purposes if the Company has full invoices and supporting documents as prescribed at Point h, Clause 8, Article 10 of Decree No. 320/2025/ND-CP of the Government; a "Travel Warrant" is not mandatory.

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